

METHOD AND SYSTEM FOR REGISTRATION AND TRACKING OF ITEMS

Abstract of the Disclosure

The present application discloses a system and method for the registration and tracking of items through a database. Using a recognized financial numbering system as a tracking format, bank notes incorporate unique tracking numbers, which are recorded in the database as corresponding to specific items. Ownership of an item and its corresponding tracking number are registered with the database. Possession of a registered item of personal property by its owner or by another party is can also be registered in the database. Change of title to or possession of a registered item can also be recorded in the database, creating chains of title and possession. Lenders can grant loans, lines of credit, etc. using registered items as collateral and register liens against title with the database. A user can also register with the database any bank note that he or she issues. When a bank receives a bank note for payment, the bank accesses the database to check the bank note's registration status. Un-registered bank notes are flagged for special handling to prevent fraud and forgery.